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RESOLUTION NUMBER R- 307709

DATE OF FINAL PASSAGE OCT 03 2012

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO AUTHORIZING ASSIGNMENT AND ASSUMPTION AGREEMENT FOR THE SAN DIEGO CONVENTION CENTER PHASE III EXPANSION PROJECT

WHEREAS, the City of San Diego has, under the direction of the Mayor of the City of San Diego, engaged in an effort to develop and implement a plan for the expansion (the Phase III Expansion) of the San Diego Convention Center; and

WHEREAS, the San Diego Convention Center Corporation, Inc. (Assignor) has previously assigned and the City has assumed various agreements entered into by the Assignor for the purpose of advancing the process of implementing the Phase III Expansion; and

WHEREAS, on April 6, 2010, Assignor, as lessee, and the San Diego Unified Port District (Port District), as lessor, entered into an Amended, Restated, and Combined Lease (the ARC Lease) to facilitate the proposed Phase III Expansion, which lease is on file in the office of the Clerk of the Port District bearing Document No. 56486; and

WHEREAS, on September 19, 2012, the Port District and Assignor each approved the First Amendment to the ARC Lease (the First Amendment), which Amendment replaces Paragraph 49 of the ARC Lease in its entirety and provides for assignment to the City of the right to expand the Convention Center onto the leased premises (the Expansion Option) a copy of the First Amendment is on file in the office of the City Clerk as Document No. RR 307709; and

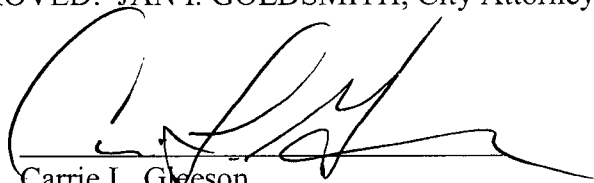
WHEREAS, Assignor desires to assign the rights and obligations of the Expansion Option as stated in Paragraph 49 of the First Amendment to the City, and the City desires to accept the assignment of such rights and obligations for the purpose of continuing the process of implementing the Phase III Expansion, all as set forth in the Assignment and Assumption Agreement (Agreement), on file in the office of the City Clerk as Document No. RR 307709-2 and

WHEREAS, also as stated in the Agreement, assignment of the Expansion Option is not an assignment or acceptance of any other rights or responsibilities of Assignor under the ARC Lease; NOW THEREFORE,

BE IT RESOLVED, by the Council of the City of San Diego, that the Mayor, or his designee, is hereby authorized and empowered to execute, for and on behalf of said City, the Assignment and Assumption Agreement between the San Diego Convention Center Corporation, Inc. and the City of San Diego under the terms and conditions set forth in the Agreement on file in the office of the City Clerk as Document No. RR 307709-2

APPROVED: JAN I. GOLDSMITH, City Attorney

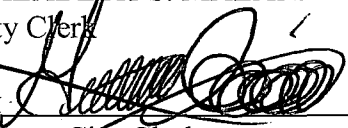
By


Carrie L. Gleeson
Deputy City Attorney

CLG:mr
9/20/2012
Or.Dept:Real Estate Assets
Doc. No. 440426

I hereby certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of 10/1/12.

ELIZABETH S. MALAND
City Clerk

By: 
Deputy City Clerk

Approved: 10.3.12
(date)


JERRY SANDERS, Mayor

Vetoed: _____
(date)

JERRY SANDERS, Mayor